



Staff Report

Agenda Item: **FY 2010-11 PRELIMINARY BUDGET** – Discussion and Consideration of adoption of a Preliminary Budget for Fiscal Year 2010-2011.

Staff Contact: Kathy Bainbridge, Town Clerk/Finance Director

Meeting Date: June 22, 2010

Background: A PowerPoint presentation will review the total expenditures and revenues for each fund. The preliminary budget must be fully itemized in conformance with forms supplied by the Arizona Auditor General's Office and entered as a public record in the council meeting minutes when it is adopted.

As part of the required State budget adoption process, the Town will publish the preliminary budget in the local newspaper and have the budget available for public viewing before the final budget hearing and approval on July 27th. Though not required by the State, we will also have the preliminary budget posted on our website. After the preliminary budget is approved, adjustments may still be made prior to when the Final Budget is adopted, but only if those adjustments reduce revenues and/or expenditures. In light of that, the adoption of the Preliminary Budget sets the expenditure limitation for the Town of Clarkdale for FY 2010-11.

The Preliminary Budget on the State Auditor General forms and the PowerPoint presentation are expected to be completed by Monday, June 21st. As soon as the budget forms are complete, staff will email the forms to the Council and post them as a link on our website. We will provide hard copies of the budget forms and PowerPoint at the Council meeting.

Recommendation: Staff recommends that the Council adopt the Preliminary Budget for Fiscal Year 2010-2011 as presented.